

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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IRAQ TELECOM LIMITED,	:	21cv10940 (DLC)
	:	
Petitioner,	:	<u>ORDER</u>
	:	
-v-	:	
	:	
IBL BANK S.A.L.	:	
	:	
Respondent.	:	
	:	
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DENISE COTE, District Judge:


A conference in the above-captioned case has been scheduled for January 4, 2023 at 11:00 a.m. in Courtroom 18B, 500 Pearl Street. It is hereby

ORDERED that the parties Iraq Telecom Ltd. ("Iraq Telecom") and Intercontinental Bank of Lebanon S.A.L. ("IBL") shall be prepared to address the following topics:

1. The amount IBL needs to hold in the four New York correspondent accounts at issue (the "Correspondent Accounts") to comply with BdL Basic Circular 154's 3% liquidity requirement.
2. The date on which IBL expects to have sufficient funds in the Correspondent Accounts to comply with the 3% liquidity requirement under its current plans for achieving compliance.

3. The amount of additional funds beyond the amount held to satisfy the 3% liquidity requirement that IBL requires to process its customers' transactions without needing to take emergency measures to maintain sufficient liquidity.
4. If different, the amount of funds that IBL must hold in the Correspondent Accounts to give it a "plausible margin" to operate as of January 1, 2023, without needing to take emergency measures.
5. The feasibility of adjusting the amount attached based on a monthly reporting system whereby IBL would file sealed reports of its total amount of global liquid fresh funds, the total amount of liquid fresh funds held in the Correspondent Accounts, the amount of funds held pursuant to Bdl Circular 154 in the Correspondent Accounts, and the additional amount that IBL contends it needs to hold in the Correspondent Accounts to provide a plausible margin of operations.

Dated: New York, New York
December 23, 2022



DENISE COTE
United States District Judge